

EASEMENT AND AGREEMENT

THIS EASEMENT AND AGREEMENT is made and entered into this the 2nd day of October, 1997, by and between 728 GOODMAN ROAD, A MISSISSIPPI GENERAL PARTNERSHIP, composed of Ann Motz and Cecilia M. Forster (hereinafter "Seller"), MALLARD INVESTMENTS, L.L.C., A MISSISSIPPI LIMITED LIABILITY COMPANY composed of Judy R. Ketchum and Joseph M. Sparkman, Jr. (hereinafter "Purchaser") and ANN MOTZ (hereinafter "Adjoining Land Owner");

STATE MS.-DE SOTO CO. *mc*
FILED

OCT 6 10 52 AM '97

WITNESSETH:

BK 322 PG 785
W.E. DAVIS CH. CLK.]

WHEREAS, Seller has agreed to sell and Purchaser has agreed to purchase the following described property located in DeSoto County, Mississippi, and more particularly described as follows, to-wit:

Lot 1F, Division of Lot 1, Flower Creek Subdivision, in Section 30, Township 1 South, Range 7 West, DeSoto County, Mississippi, as shown by plat thereof recorded in Plat Book 50, Page 34, in the office of the Chancery Clerk of DeSoto County, Mississippi.

AND WHEREAS, as part of the agreement and understanding by and between the Purchaser and the Seller, the parties have agreed that the Adjoining Land Owner should be granted a perpetual nonexclusive easement for ingress and egress across the existing paved driveway situated along the west side of the aforescribed property; and

WHEREAS, Purchaser, Seller and Adjoining Land Owner wish to dedicate said easement and acknowledge the same in writing for recording in the land records of DeSoto County, Mississippi.

PREMISES CONSIDERED, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby grants and conveys to Adjoining Land Owner, Ann Motz, a perpetual nonexclusive easement for ingress and egress across the westernmost 16 feet of the subject property running from the north line of the subject property to the south line of the subject property, said easement to run in favor of the Adjoining Land Owner, her successors and assigns, for the use and benefit of the adjacent properties of the Adjoining Land Owner.

Purchaser and Adjoining Land Owner join in this instrument to evidence their consent to and joinder in the creation of the aforesaid easement.

WITNESS THE SIGNATURES of the parties hereto on this the 2nd day of October, 1997.

- SELLER -

728 GOODMAN ROAD, A MISSISSIPPI
GENERAL PARTNERSHIP

BY:


ANN MOTZ, Member

BY:


CECILIA M. FORSTER, Member

- PURCHASER -

MALLARD INVESTMENTS, L.L.C. A
MISSISSIPPI LIMITED LIABILITY COMPANY


BY:


JUDY R. KETCHUM
Member

BY:


JOSEPH M. SPARKMAN, JR.
Member

"ADJOINING LAND OWNER"



ANN MOTZ, IndividuallySTATE OF MISSISSIPPI
COUNTY OF DESOTO

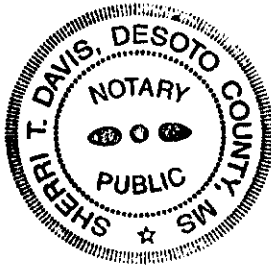
Personally appeared before me, the undersigned authority in and for the said county and state, on this the 2nd day of October, 1997, within my jurisdiction, the within named Ann Motz and Cecilia M. Forster, who acknowledged that they are the partners in 728 Goodman Road, a Mississippi General Partnership, and that for and on behalf of the said partnership and as its act and deed they executed the above and foregoing instrument, after first having been duly authorized so to do.

GIVEN under my hand and official seal on this the 2nd day of October, 1997.



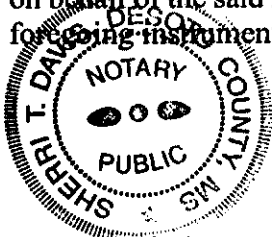
NOTARY PUBLIC

My Commission Expires
MISSISSIPPI STATE NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 18, 2000
BONDED THROUGH STATE NOTARY SERVICE



STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 2nd day of October, 1997, within my jurisdiction, the within named JUDY R. KETCHUM and JOSEPH M. SPARKMAN, JR., who acknowledged that they are the only Members of MALLARD INVESTMENTS, L.L.C., a Mississippi Limited Liability Company, and that for and on behalf of the said Limited Liability Company and as its act and deed they executed the above and foregoing instrument, after first having been duly authorized so to do.



NOTARY PUBLIC

My Commission Expires:

MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 18, 2000
LOADED THRU STECALL NOTARY SERVICE

STATE OF MISSISSIPPI
COUNTY OF DESOTO

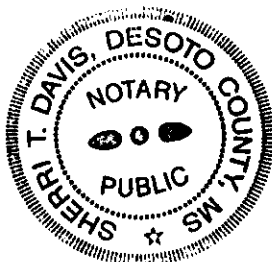
THIS DAY personally appeared before me, the undersigned authority within and for the State and County aforesaid, ANN MOTZ, Individually, who acknowledged that she signed, executed and delivered the above and foregoing instrument on the day and year therein mentioned.

GIVEN under my hand and official seal on this the 2nd day of October, 1997.

NOTARY PUBLIC

My Commission Expires:

MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 18, 2000
LOADED THRU STECALL NOTARY SERVICE



PREPARED BY AND RETURN TO:

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